GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1011
ANSWERED ON:23.11.2007
MERGER OF STATE BANK OF TRAVANCORE
Krishnadas Shri N.N.

Will the Minister of FINANCE be pleased to state:

(a) whether there is any move to merge State Bank of Travancore with State Bank of India;

(b) if so, the reasons and details thereof;

(c) whether there is any objection from the officers and employees against this move; and

(d) if so, the details thereof and the reaction of the Government thereon?

Answer

THE MINISTER OF THE STATE IN THE MINISTRY OF FINANCE(SHRI PAWAN KUMAR BANSAL)

(a) & (b) : Government has not received any proposal to merge the State Bank of Travancore (SBT) with the State Bank of India (SBI).

(c) & (d): SBT Employees Union and SBT Associate Banks` Officers` Association unit went on strike on 27.09.2007 and 31.10.2007 in protest against anticipated merger of Associate Banks of SBI with it. While considering any such merger proposal, if received, Government will ensure that the interests of all stakeholders, including employees of merging banks, are adequately protected.